

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans & Advances – Motor Car Advance to Sri K. Sasi Babu, Assistant Secretary to Government, Higher Education Department – Advance to purchase of Motor Car – Sanctioned – Orders – Issued.

HIGHER EDUCATION (O.P.) DEPARTMENT

G.O. Rt. No. 916

Dated:1-12-2010.

Read the following:-

1. G.O.Rt.No.2710, Finance (A&L) Dept., dt.31-05-2010.
2. G.O.Rt.No.3630, Finance (A&L) Department, dt.10-8-2010.
3. Application of Sri K. Sasi Babu, AS, HE Department, dt: 9-12-2009
4. G.O. Rt. No.906, H.E.(OP) Dept., dated:26-11-2010.

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O R D E R:-

Under Article 230 of APFC Vol.I an advance of Rs.4,50,000/-(Rupees four lakhs and fifty thousands only) is sanctioned to Sri K. Sasi Babu, Assistant Secretary to Government, Higher Education Department towards purchase of a Motor Car.

2. The advance sanctioned above shall be subject to the following conditions:-

- (i) He should purchase the Motor Car within one month from the date on which the advance is drawn, failing which the full amount of advance drawn together with interest shall be refunded to Government forthwith. No extension of time for completion of the transaction will be allowed. He should made sure himself about the availability of the vehicle in the market, before he draws the advance.
- (ii) If the actual price paid for the Motor Car is less than the amount drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicle.
- (iii) He should execute and submit the mortgage bond in Form 14 APFC Vol.II as soon as the vehicle is purchased with a report about the date of insurance of the vehicle. He should keep the vehicle insured (comprehensive) against the loss or damage till the entire advance together with interest is repaid in 'Article 230 of APFC Vol.I.

3. The advance sanctioned in para (1) above shall be recovered in (30) monthly equal installments of Rs.15,000/- for each installment. The recovery shall commence from the very next month during which the 1st installment of advance is drawn by the employee. After the principal amount is fully recovered, interest @ 5 ½ per annum in (10) monthly installments will be recovered as per instruction laid down in Article 227 of APFC Vol.I. The rate of interest is subject to revision from time to time.

4. The insurance policy should be forwarded to the Accountant General, AP, Hyderabad for perusal together with a letter in Form 15 of the APFC Vol.III addressed to Insurance Company with whom the vehicle is insured, the comprehensive Insurance Policy should be renewed every year till the loan is fully liquidated.

5. The agreement bond in Form No.13 of APFC Vol.II will be obtained from the individual and sent to the Pay and Accounts Officer, Hyderabad for scrutiny and return.
6. The advance sanctioned in para (1) above is for the first time and it is certified that he has not drawn the advance for purchase of Motor Car during the preceding five years.
7. The expenditure shall be met from the funds released to the Education Department in G.O.Rt.Nos.2710 and 3630, Finance (A&L) Department, dt.31-5-2010 and 10-8-2010 out of which a sum of Rs.4,50,000/- has been earmarked to Higher Education (Secretariat) in G.O. Rt.No.906, Higher Education (OP) Department, dated:26-11-2010 and shall be debited to “7610-Loans to Government Servants – MH-202- SH(04)Loans for purchase of Motor Care.
8. The Higher Education (Claims) Department are requested to draw and disburse the above amount to the individual.
9. This order does not require the concurrence of Finance Department under the rules.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA
PRADESH)

C.R. BISWAL
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri K. Sasi Babu, AS, Higher Education Department.
Copy to:
The Higher Education (Claims) Department.
The Dy. Pay and Accounts Officer, Secretariat Branch, Hyd.
The Accountant General, A.P., Hyderabad.

//forwarded by order//

SECTION OFFICER